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The Harold and Inge Marcus Department of Industrial and Manufacturing Engineering Welcomes Distinguished Lecturer: Kenneth Doerr



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The Harold and Inge Marcus Department of Industrial and Manufacturing Engineering Welcomes Distinguished Lecturer:



Kenneth Doerr Ph.D.

**Associate Professor of Operations Management
Graduate School of Business and Public Policy
Naval Postgraduate School**

Title:

Logistics Applications of Value-at-Risk Analyses

Abstract:

Value-at-Risk is a metric used heavily in the finance sector, especially banking, to assess the downside risk associated with a potential catastrophic event, such as the risk that a bank will run out of cash. It is a quantile risk measure. Dr. Doerr will compare this risk metric to other risk metrics commonly used in logistics, and review existing applications of Value-at-Risk (under other names) in logistics, where it is already used to manage inventory and project schedules. He will contend that Value-at-Risk has some unique advantages, in behavioral decision making terms, over more commonly used measures. Dr. Doerr will propose its use for a certain kind of stochastic capacity planning (readiness analysis), important in the defense sector, and describe some results obtained using a Value-at-Risk metric he calls readiness risk. He will discuss some open behavioral decision making issues related to the application of quantile risk measures such as Value-at-Risk, especially as compared to more complex loss models.

Biosketch:

Dr. Doerr is an associate professor of operations management at the Graduate School of Business and Public Policy at the Naval Postgraduate School. He received his B.S. in quantitative business analysis from Indiana University - Bloomington, and his Ph.D. in management science – operations management from the University of Washington - Seattle. Appointed to the faculty at the Naval Postgraduate School in 2001, Dr. Doerr is past chair of the Logistics and Operations Management Department, and has also served on the executive board of the Faculty Council at NPS. Other academic posts include faculty appointments with the University of Miami in Coral Gables and Santa Clara University, research fellowships at the University of Waterloo and the University of Cincinnati, and a sabbatical year with the industrial engineering faculty at Tel Aviv University. Dr. Doerr's research is mostly in the vein of behavioral operations, focusing especially on the moderating impact of individual behaviors on production. His papers have appeared in several leading journals, including Management Science, The Academy of Management Review, IIE Transactions and The Journal of Applied Psychology. Prior to joining academia, Dr. Doerr was employed for several years as a systems and management science professional with Shell Oil, Monsanto Corporation, and Peoplesoft.

Thursday, September 13, 2012

Refreshments: 4:15 pm Seminar: 4:30 – 5:30 p.m.

102 Leonhard Building

Refreshments will be served